

AMENDMENT TO DEVELOPMENT AGREEMENT # 2

WHEREAS, the Urban Renewal Agency of the City of Austin (the "Agency"), the Austin Revitalization Authority (the "ARA") and the 11th Street Neighborhood Partners, Ltd. (the "Developer") have previously entered into an agreement to facilitate the construction of the Development as that term is defined in the agreement (the "Agreement"); and

WHEREAS, within said Agreement Developer agreed to certain covenants and obligations including the creation of certain jobs; and

WHEREAS, it has been determined that the more appropriate covenant and obligation under the agreement is for Developer to Assist businesses that provide goods or services needed by and affordable to Low-Moderate Income households; and

WHEREAS, F.19 of the agreement provides that the agreement may be amended from time to time by written instrument signed by duly authorize representatives of the Agency and the owner of the Property, as that term is defined by the Agreement; and

WHEREAS, the Developer is the owner of the Property.

NOW THEREFORE the Agency and the Developer agree to amend the Development Agreement as follows:

1. Amend Section D.4. Section D.4 is hereby amended to read in its entirety as follows:

PROVIDE GOODS OR SERVICES. Assist businesses that provide goods or services needed by and affordable to Low-Moderate Income households.

2. Delete Section G.12. Section G.12 is hereby deleted in its entirety.

3. Amend Section G.13 : Section G.13 is hereby amended to read in its entirety as follows:

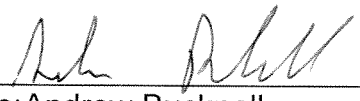
WORK: The activities necessary to complete the Development, obtain a Certificate of Occupancy and assist businesses that provide goods or services needed by and affordable to low-moderate income households, all in accordance with the construction standards for the Development and Legal Requirements.

4. Delete Attachments: The following attachments is hereby deleted in its entirety:

Exhibit D – Purchaser Job Agreement

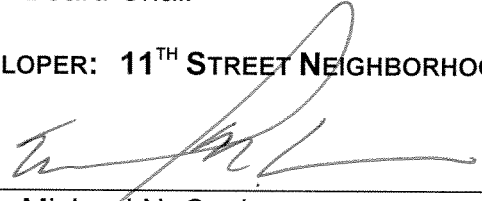
Effective as of the date of the final signature affixed hereto.

AGENCY: URBAN RENEWAL AGENCY

By: 
Name: Andrew Bucknall
Title: Board Chair

Date: 3/02/2012

DEVELOPER: 11TH STREET NEIGHBORHOOD PARTNERS, LTD.

By: 
Name: Michael N. Casias
Title: President of General Partner

Date: Feb 2, 2012